



**AMENDED
FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: James Mulvenna
DOCKET NO.: 09-05986.001-R-1
PARCEL NO.: 09-08-328-035

The parties of record before the Property Tax Appeal Board are James Mulvenna, the appellant; and the DuPage County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the DuPage County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND: \$25,420
IMPR: \$91,870
TOTAL: \$117,290**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel is improved with a condominium unit. The dwelling was built in 2002 and features central air conditioning, a fireplace and a 1-car heated garage¹. The subject is located in Downers Grove, Downers Grove Township, DuPage County.

The appellant contends overvaluation based on the recent sale of the subject property. The appellant completed Section IV of the appeal form indicating the subject was purchased on July 26, 2007 for a price of \$333,000. The appellant claims the subject was purchased through a realtor, was advertised for sale through a multiple listing service, had been on the market 227 days and the sale was not between family or related corporations. The appellant also submitted a listing sheet disclosing an original list price of \$364,000. To further document the sale, the appellant submitted a copy of the settlement statement disclosing that the subject was purchased on July 26, 2007 for a price of \$333,000. Based on this record, the appellant requested the subject's assessment be reduced to \$111,000 which would reflect a market value of approximately \$333,000 at the statutory level of assessment of 33.33%.

¹ Neither party disclosed the size of the condominium so the Board did not use "per square foot" comparisons in its analysis.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$127,070 was disclosed. The subject's total assessment reflects an estimated market value of \$382,051 using the 2009 three-year median level of assessments for DuPage County of 33.26% as determined by the Illinois Department of Revenue.

The board of review accepts the 2007 sale price if adjusted for the 2008 and 2009 township multipliers of 1.059 and 1.000 respectively. Applying these multipliers to the sale price of the subject results in a fair market value of \$352,647. Based on this evidence, the board of review requested the Property Tax Appeal Board find the assessed value of the subject to be \$117,540.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Property Tax Appeal Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal, the value must be proven by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). Proof of market value may consist of an appraisal of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code Sec. 1910.65(c)). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is warranted.

Initially the Board finds the subject's sale on July 26, 2007 is dated and not a reliable or credible indicator of the subject's market value as of January 1, 2009. However, the Board accepts the board of review's recommendation that the subject's assessment be based on the 2007 sale price of \$333,000 adjusted by the township multipliers for 2008 and 2009 of 1.059 and 1.000.

Therefore, the Board finds the subject had a market value of \$352,647 as of its January 1, 2009 assessment date. Since market value has been established, the 2009 DuPage county three-year median level of assessments of 33.26% shall apply.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: August 28, 2012

Allen Castrovillari

Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing

complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.